

DUTY STATEMENT
PORTFOLIO MANAGER, SOVEREIGN
Mike Rosborough

Under the general direction of the Senior Portfolio Manager-Global Government, in the Global Fixed Income Unit, the Portfolio Manager-Sovereign will provide portfolio management for the sovereign securities portfolio to ensure the portfolio achieves strategic return and risk objectives.

The Portfolio Manager is also responsible for coordinating the use of external research resources and for recommending new and innovative investment strategies to improve returns or better manage risk.

The Portfolio Manager is expected to make significant contributions to the teams of investment managers reporting to the Senior Investment Officer, Global Fixed Income, to provide input to the management of other asset class portfolios, and to assist in establishing overall investment strategy and tactical asset allocation for both the Global Fixed Income Portfolio and the total CalPERS' Fund.

Typical Tasks:

The Portfolio Manager of Sovereign will:

- Analyze country and regional economic and investment conditions and trends to formulate investment decisions and manage a portfolio of dollar denominated sovereign and hedge to US dollars non-dollar securities. Analysis will include economic performance and prospects, foreign capital markets, currencies, central bank strategies and procedures, fiscal policy, investment regulations and foreign investor behavior, with emphasis on opportunity and risk for CalPERS' portfolios;
- Formulate investment ideas appropriate to emerging opportunities and risks;
- Maintain appropriate contacts with professional peers in the economics, investment, and broker/dealer communities in several countries as a source of valuable investment information;
- Prepare investment proposals and policies for consideration by the CalPERS Board of Administration, evaluate and help design portfolio monitoring systems, and participate in the management and professional development of junior personnel.